IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

THURSDAY, THE 19TH JULY 2007 / 28TH ASHADHA 1929

WP(C).No. 21913 of 2007(H)

PETITIONERS:

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1. GEORGEKUTTY ABRAHAM, ANITHOTTAM HOUSE, KAROOR POST, PALA.

2. LIXY GEORGEKUTTY, DO. DO.

3. THRESSIAMMA ABRAHAM, DO DO.

BY ADV. SRI.B.KRISHNA MANI
SRI.JOSEPH T.JOHN

RESPONDENTS:

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1. THE SECRETARY, THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., KOTTAYAM.

2. THE GENERAL MANAGER, THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., KOTTAYAM.

3. THE BRANCH MANAGER, THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., PALA BRANCH, PALA.

4. THE AUTHORISED OFFICER, THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., HEAD OFFICE, KOTTAYAM.

BY ADV. SRI.SUNIL CYRIAC,SC,DIST.CO-OP,BANK,KTM

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. M. JOSEPH, J.

W.P.C. NO. 21913 OF 2007 H

Dated this the 19th July, 2007

JUDGMENT

Petitioners availed loans. They were not repaid. Of course, the learned counsel for the petitioners submits that the petitioners are prepared to pay at the rate of Rs.15,000/= per month. This is opposed by the learned counsel appearing for the respondent Bank. He points out that there are stipulations from the NABARD. Having regard to all facts, the Writ Petition is disposed of as follows:

If the petitioners move an application before the second respondent seeking remission of interest within two weeks from today, respondents 1 and 2 will take an appropriate decision in accordance with law. The decision will be communicated to the petitioners and the respondent Bank will serve a Statement on the petitioners regarding the amounts payable and also fix the amounts payable on the basis that the petitioners are to pay the amounts remaining to be paid in eight equal monthly

instalments, commencing from 20.8.2007 and the last instalment shall be paid on or before 20.3.2007. If the petitioners pay the instalments as aforesaid, recovery proceedings will be kept in abeyance. If they commit default in payment of any of the instalments, they will lose the benefit of this Judgment and the respondent Bank will be free to proceed against the petitioners in accordance with law.

K. M. JOSEPH, JUDGE

kbk.